

CRAVATH, SWAINE & MOORE

ONE CHASE MANHATTAN PLAZA

NEW YORK, N. Y. 10005

212 HANOVER 2-3000

TELEX

RCA 233663

WUD 125547

WUI 620976

CABLE ADDRESSES

CRAVATH, N. Y.

CRAVATH, PARIS

CRAVATH, LONDON E. C. 2

0-338A042

No. 1 DEC 3 1980

Date.....

\$.....

December 2, 1980

Dear Ms. Mergenovich:

ICC Washington, D. C.

Pursuant to 49 U.S.C. § 11303 and the Commission's rules and regulations thereunder, enclosed for filing on behalf of Louisville and Nashville Railroad Company are copies of a Release dated as of November 25, 1980, between The Chessie Corporation (the "Manufacturer") and Louisville and Nashville Railroad Company (the "Buyer"), which fully releases and discharges all claims, liens, security interests and encumbrances created by the Agreement dated as of September 1, 1980, between The Chessie Corporation, and Louisville and Nashville Railroad Company, filed under Recordation No. 12255 on October 1, 1980.

The addresses of the parties to the above document are:

Louisville and Nashville Railroad Company
908 West Broadway
Louisville, Kentucky 40201.

The Chessie Corporation
100 North Charles Street
Baltimore, Maryland 21201.

Please file and record the above Release, assign it Recordation No. 12255-A and index it under the names of the above parties.

Dec 3 12 35 PM '80
DOCKET FILES
BRANCH

COUNSEL
MAURICE T. MOORE
CARLYLE E. MAW

ROSWELL L. GILPATRICK
ALBERT R. CONNELLY
L. R. BRESLIN, JR.
GEORGE B. TURNER
FRANK H. DETWEILER
GEORGE G. TYLER
JOHN H. MORSE
HAROLD R. MEDINA, JR.
CHARLES R. LINTON
WILLIAM B. MARSHALL
ROYALL VICTOR
ALLEN H. MERRILL

4, PLACE DE LA CONCORDE
75008 PARIS, FRANCE
TELEPHONE: 265-61-54
TELEX: 290530

33 THROGMORTON STREET
LONDON, EC2N 2BR, ENGLAND
TELEPHONE 1-606-1421
TELEX: 8814901

RALPH L. MCAFEE
HENRY W. DEKOSMIAN
ALLEN F. MAULSBY
STEWART R. BROSS, JR.
HENRY P. RIORDAN
JOHN R. HUPPER
SAMUEL C. BUTLER
WILLIAM J. SCHRENK, JR.
BENJAMIN F. CRANE
FRANCIS F. RANDOLPH, JR.
JOHN F. HUNT
GEORGE J. GILLESPIE, III
RICHARD S. SIMMONS
WAYNE E. CHAPMAN
THOMAS D. BARR
MELVIN L. BEDRICK
GEORGE T. LOWY
ROBERT ROSENMAN
JAMES H. DUFFY
ALAN J. HRUSKA
JOHN E. YOUNG
JAMES M. EDWARDS
DAVID G. ORMSBY
DAVID L. SCHWARTZ
RICHARD J. HIEGEL


FREDERICK A. O. SCHWARZ, JR.
CHRISTINE BESHAR
ROBERT S. RIFKIND
DAVID BOIES
DAVID O. BROWNWOOD
PAUL M. DODYK
RICHARD M. ALLEN
THOMAS R. BROME
ROBERT D. JOFFE
ROBERT F. MULLEN
ALLEN FINKELSON
RONALD S. ROLFE
JOSEPH R. SAHID
PAUL C. SAUNDERS
MARTIN L. SENZEL
DOUGLAS D. BROADWATER
ALAN C. STEPHENSON
RICHARD L. HOFFMAN
JOSEPH A. MULLINS
MAX R. SHULMAN
WILLIAM P. DICKEY
STUART W. GOLD
JOHN W. WHITE
JOHN E. BEERBOWER

*Mr Lee -
see this
will be
under
12255-A
cards -
Counted -*

Enclosed also is our check in the amount of \$10 for the required recordation fee. Please stamp all copies of the enclosed document with your recordation number, retain one copy for your files and return the remaining copies to me.

Thank you for your assistance.

Sincerely,


Joseph J. Basile, Jr.
As Agent for Louisville and
Nashville Railroad Company

Ms. Agatha Mergenovich,
Interstate Commerce Commission,
Washington, D. C. 20423

Encl.

Interstate Commerce Commission
Washington, D.C. 20423

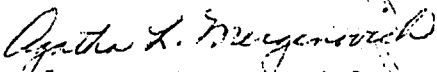
OFFICE OF THE SECRETARY

Joseph J. Basile, Jr.
Cravath, Swaine & Moore
One Chase Manhattan Plaza
New York, N. Y. 10005

Dear Sir:

The enclosed document(s) was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. 11303, on 12/3/80 at 12:40PM, and assigned re-recording number(s). 12255-A

Sincerely yours,


Agatha L. Mergenovich
Secretary

Enclosure(s)

DEC 3 - 1980 - 12 40 PM

INTERSTATE COMMERCE COMMISSION RELEASE, dated as of November 25, 1980, from THE CHESSIE CORPORATION, a Delaware corporation ("Manufacturer") to LOUISVILLE AND NASHVILLE RAILROAD COMPANY, a Kentucky corporation ("Buyer"):

WITNESSETH:

WHEREAS, the Manufacturer and the Buyer heretofore entered into an Agreement dated as of September 1, 1980 (the "Agreement") which was recorded in the office of the Interstate Commerce Commission on October 1, 1980, under Recordation No. 12255, under which the Manufacturer agreed that the Buyer could have temporary custody and possession of 462 100-ton open top hopper cars, bearing Buyer's road numbers 551100 to 551561, inclusive, (the "Cars"); and

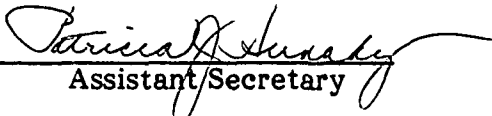
WHEREAS, the Agreement by its terms became canceled and superseded upon the execution and recordation of that certain Conditional Sale Agreement dated as of September 1, 1980, between each of Pullman, Inc. (Pullman Standard Division), the Manufacturer, Paccar, Inc., and the Buyer, and the Buyer has requested the Manufacturer to execute and deliver this Release.

NOW, THEREFORE, in consideration of the premises, the Manufacturer hereby releases, discharges, and terminates all claims, liens, security interests, and encumbrances, if any, arising by, through, or under the Agreement and does hereby affirm that all such claims, liens, security interests and encumbrances are merged into the aforesaid Conditional Sale Agreement, and any amendments thereto or assignments thereof.

IN WITNESS WHEREOF, the Manufacturer has caused this Release to be executed in its corporate name as of the date first above written.

Attest:

THE CHESSIE CORPORATION

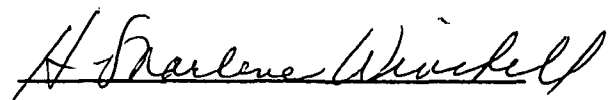

Assistant Secretary

By 
Senior Vice-President

STATE OF OHIO)
) SS:
COUNTY OF CUYAHOGA)

On this 25th day of November, 1980, before me personally appeared, R. W. Donnem, to me personally known, who, being by me duly sworn says that he is Senior Vice-President of THE CHESSIE CORPORATION, that the seal affixed to the foregoing instrument is the seal of said Corporation, that said instrument was signed and sealed on behalf of said Corporation by authority of its Board of Directors, and he acknowledged that the execution of the foregoing instrument was the free act and deed of said Corporation.

[Notarial Seal]



H. MARLENE WINCHELL, Notary Public
State of Ohio, (Lorain)
My commission expires Nov. 24, 1984